



COMPONENT UNIT FUNDS

The City of Hastings has one component unit which is the Economic Development Redevelopment Authority (HEDRA).

The HEDRA has two powers with in its structure. The previous component unit Housing and Redevelopment Authority and the new Economic Development Authority.

ECONOMIC DEVELOPMENT

The Economic Development fund accounts for the activities of the Industrial park including land sales, improvement and general administrative expenditures.

HRA

This fund accounts for the activities of the Hastings Housing and Redevelopment Authority. This includes the Downtown TIF district. The HRA supports rehabilitation and neighborhood stabilization projects in the older residential areas of Hastings. The HRA helps fund Dakota County HRA housing rehab programs and makes grants or loans for distressed properties or special housing needs including the Habitat for Humanity and Housing Coalition's Shelter program.

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2015 Expense Budget Summary Report

Economic Development for the EDA

Revenues	2014 Budget	2015 Budget	Change to Net City Cost	% Change	Explanation of Change
Levy	299,133	275,442	(23,691)		
Intergovernmental Revenue	456,000	417,858	(38,142)		Decrease in grants
Charges for Services	12,500	20,000	7,500		
Interest Earnings	11,500	6,000	(5,500)		
Transfers In	92,700	-	(92,700)		
Total:	871,833	719,300	(152,533)	-17.50%	

Highlights	Budget	Budget	Net City Cost	% Change	Explanation of Change
Expenses					
Salaries/Benefits	96,113	98,467	2,354		
Supplies	600	600	-		
Other Charges and Services	98,594	127,707	29,113		
Miscellaneous	85,400	85,400	-		
Capital Outlay	656,000	400,000	(256,000)		
Operating Transfers Out-Admin Charge	7,126	7,126	-		
Total:	943,833	719,300	(224,533)	-23.79%	

Change in Fund Balance	(72,000)	-
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Capital Items:

Hudson site cleanup	400,000
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Total Capital

400,000

CITY OF HASTINGS
BUDGET LISTING
AS OF: DECEMBER 31ST, 2014
ADOPTED 2015 BUDGET

407-ECONOMIC DEV-IND. PK

REVENUES	UNITS	UNIT AMOUNT	NET AMOUNT	BUDGET
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<u>ECONOMIC DEVELOPMENT</u>				
407-180-1502-5101 CURRENT AD VALOREM TAXES				275,442
407-180-1502-5310 FEDERAL GRANTS & AIDS				417,858
407-180-1502-5402 RENTAL INCOME				20,000
Ind Farm Land Rental	1	20,000.00	20,000.00	
407-180-1502-5701 INTEREST EARNINGS				6,000
2015 Allocation-Finance	1	6,000.00	6,000.00	
TOTAL ECONOMIC DEVELOPMENT				<hr/> 719,300
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TOTAL REVENUES				719,300

CITY OF HASTINGS
BUDGET LISTING
AS OF: DECEMBER 31ST, 2014

407-ECONOMIC DEV-IND. PK
ECONOMIC DEVELOPMENT

ADOPTED 2015 BUDGET

DEPARTMENTAL EXPENDITURES	UNITS	UNIT AMOUNT	NET AMOUNT	BUDGET
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407-180-6003-6345 HEAT				6,252
Other EDA Properties	12	521.00	6,252.00	
407-180-6008-6304 LEGAL FEES				<u>3,000</u>
TOTAL OTHER SERVICES & CHARGES				127,707
 <u>MISCELLANEOUS</u>				
407-180-1502-6402 GRANTS TO BUSINESSES				5,000
Requests for Grants	1	5,000.00	5,000.00	
407-180-1502-6433 DUES,SUBSCRIPTIONS,MEMBERSHIPS				400
MN NAHRO Membership	1	200.00	200.00	
MN Main Street Membership	1	200.00	200.00	
407-180-1502-6497 FEDERAL GRANTS				400,000
Grants for Hudson cleanup	1	400,000.00	400,000.00	
407-180-6205-6401 LOANS-COMMERCIAL				40,000
Requests for Loans	1	40,000.00	40,000.00	
407-180-6206-6401 LOANS-RESIDENTIAL				40,000
Loan Program	1	40,000.00	40,000.00	<u> </u>
TOTAL MISCELLANEOUS				485,400
 <u>CAPITAL OUTLAY</u>				
 <u>DEBT</u>				
407-180-6003-6720 OPERATING TRANSFER OUT				7,126
Admin Transfer charge to GF	1	7,126.00	7,126.00	<u> </u>
TOTAL DEBT				<u>7,126</u>
 TOTAL ECONOMIC DEVELOPMENT				 719,300
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TOTAL EXPENDITURES				719,300
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REVENUE OVER(UNDER) EXPENDITURES				(0)

2015 Expense Budget Summary Report
HRA Projects for the EDA

Revenues	2014 Budget	2015 Budget	Change to Net City Cost	% Change	Explanation of Change
Levy	255,841	289,527	33,686		
Charges for Services	28,000	28,000	-		
Interest Earnings	10,000	10,000	-		
Total:	293,841	327,527	33,686	11.46%	

Highlights-Admin Expenses	Budget	Budget	Change to Net City Cost	% Change	Explanation of Change
Supplies	250	250	-		
Other Charges and Services	48,842	34,050	(14,792)		
Operating Transfers Out-Admin Charge	5,889	5,889	-		
Total:	54,981	40,189	(14,792)	-26.90%	

Highlights-Redevelopment Expenses					Explanation of Change
Debt	250,675	247,338	(3,337)		
Total:	250,675	247,338	(3,337)	-1.33%	

Highlights-Rehab Loan Program Expenses					Explanation of Change
Miscellaneous-loans	40,000	40,000	-		
Total:	40,000	40,000	-	0.00%	
TOTAL ALL PROGRAMS	345,656	327,527	(18,129)	-5.24%	

Change in Fund Balance	(51,815)	-			
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Capital Requests:

CITY OF HASTINGS
BUDGET LISTING
AS OF: DECEMBER 31ST, 2014
ADOPTED 2015 BUDGET

404-HRA REDEVELOPMENT

REVENUES	UNITS	UNIT AMOUNT	NET AMOUNT	BUDGET
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<u>HOUSING & REDEVELOPMENT</u>				
404-500-0000-5101 CURRENT AD VALOREM TAXES				289,527
404-500-0000-5701 INTEREST EARNINGS				13,000
2015 Allocation-Finance	1	13,000.00	13,000.00	
404-500-0000-5830 OTHER-UNCLASSIFIED				25,000
Loan payments	1	25,000.00	25,000.00	<hr/>
TOTAL HOUSING & REDEVELOPMENT				327,527
 <u>TRANSFERS</u>				
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TOTAL REVENUES				327,527

CITY OF HASTINGS
BUDGET LISTING
AS OF: DECEMBER 31ST, 2014

404-HRA REDEVELOPMENT
HOUSING & REDEVELOPMENT

ADOPTED 2015 BUDGET

DEPARTMENTAL EXPENDITURES	UNITS	UNIT AMOUNT	NET AMOUNT	BUDGET
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<u>PERSONNEL EXPENSES</u>				
<u>SUPPLIES</u>				
404-500-6003-6206 DUPLICATING & COPYING SUPPLIES				250
2015 Allocation-Finance	1	250.00	250.00	<hr/>
TOTAL SUPPLIES				250
<u>OTHER SERVICES & CHARGES</u>				
404-500-6003-6337 INSURANCE-GENERAL LIABILITY				770
2015 Allocation-Finance	1	770.00	770.00	
404-500-6004-6356 UPKEEP OF GROUNDS				1,000
	0	0.00	0.00	
	1	1,000.00	1,000.00	
404-500-6008-6343 LIGHT & POWER				2,280
2015 Allocation-Finance	12	190.00	2,280.00	
404-500-6008-6345 HEAT				30,000
2015 Allocation-Finance	12	2,500.00	30,000.00	<hr/>
TOTAL OTHER SERVICES & CHARGES				34,050
<u>MISCELLANEOUS</u>				
404-500-6205-6401 LOANS				40,000
Requests for Loans Rehab	1	40,000.00	40,000.00	<hr/>
TOTAL MISCELLANEOUS				40,000
<u>CAPITAL OUTLAY</u>				<hr/> <hr/>
TOTAL HOUSING & REDEVELOPMENT				74,300

CITY OF HASTINGS
BUDGET LISTING
AS OF: DECEMBER 31ST, 2014
ADOPTED 2015 BUDGET

404-HRA REDEVELOPMENT
DEBT

DEPARTMENTAL EXPENDITURES	UNITS	UNIT AMOUNT	NET AMOUNT	BUDGET
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<u>OTHER FINANCING USES</u>				
404-700-7000-6600 BOND PRINCIPAL				125,000
2015 Allocation per Bond Sched	1	125,000.00	125,000.00	
404-700-7000-6610 BOND INTEREST				122,238
2015 Allocation per Bond Sche	1	122,237.50	122,237.50	
404-700-7000-6620 FISCAL AGENT FEES				100
Fees	1	100.00	100.00	
TOTAL OTHER FINANCING USES				<u>247,338</u>
TOTAL DEBT				247,338

CITY OF HASTINGS
BUDGET LISTING
AS OF: DECEMBER 31ST, 2014
ADOPTED 2015 BUDGET

404-HRA REDEVELOPMENT
TRANSFERS

DEPARTMENTAL EXPENDITURES	UNITS	UNIT AMOUNT	NET AMOUNT	BUDGET
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<u>DEBT</u>				
404-900-6003-6720 OPERATING TRANSFER OUT				5,889
Admin Transfer to GF	1	5,889.00	5,889.00	<hr/>
TOTAL DEBT				<hr/> 5,889
 TOTAL TRANSFERS				 5,889
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TOTAL EXPENDITURES				327,527
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REVENUE OVER(UNDER) EXPENDITURES				1